

1869

ould & Fish bested Vanderbilt
in a fight for the Erie Railroad. Now
ould attempted to corner the gold
market. He would create a general
cray for gold by purchasing massive
quantities and convincing brokers and
the public that the price would
keep climbing. ould spun a web
of entanglements around Pres. U.S. Grant.

June 15, 1869 Gould & Fish lobbied Grant on one of Gould's steamships. However, Grant was not interested in their lobby. They involved millions dollar balances. In Sept the price of gold went up. When he saw that he could fail, unknown to everyone - Gould began selling the bulk of his gold. Grant quickly ordered his Treasury to dump gold on the market. The market crashed on Sep 24, 1869 (Black Friday)